



Chairman's report.

After 10 years we have become a very important part of the district and have contributed over \$1 million to the community. This is a great achievement for the Creswick and District community.

My congratulations to shareholders, Board and staff for their commitment to make a successful community asset. This has been possible by the wonderful customer support, and we thank them sincerely. We are still growing with new customers every month which makes our future very positive and gives us the potential to take on major projects in the years ahead. Thank you to our supportive staff and in particular Fern Wallis and Kristin Living who have been with us for the entire 10 years.

Our 10th birthday celebrations will be held on Sunday 21 May at Doug Lindsay Recreation Reserve. We wish to say thanks to the community for their wonderful support. We will have drinks, balloons, lollies, children's activities, jumping castle, sausage sizzle, the Creswick Brass Band, Creswick Light Horse Troop, large screen music and a display of our history over 12 years. We will cut a huge birthday cake and enjoy a scrumptious afternoon tea.

We will also be presenting our largest community grants in our history and this will take our contributions to the community to \$1.2 million including shareholder dividends. Together with employment contributions and local dollars spent in and around the district on business purchases we have returned over \$3.3 million into the local economy. This includes community contributions, shareholder dividends and wages.

We always ask our customers and friends to promote Creswick & District **Community Bank**® Branch at every opportunity. The more business we achieve the more we can do for our community.

I hope to see you all at our birthday celebration on the 21 May 2017 at 1.30pm.

Graeme Mitchell
Chairman





**Creswick & District
Community Bank® Branch**

It's our 10th birthday thanks to you

Join us as we celebrate our birthday on
Sunday 21 May from 1.30pm.

Join in the celebrations at Doug Lindsay Recreation Reserve with kids activities, a jumping castle, free face painting and a visit from Piggy. Ask our friendly staff for more information.

Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL 237879. BDC2 (353823_v6) (13/04/2017)





www.bendigobank.com.au

Creswick & District Financial Services Limited 1 Raglan Street, Creswick VIC 3363 **ABN 14 119 315 258**

Directors: Graeme Mitchell (Chairman), Michael Daunt (Secretary), Janine Booth (Treasurer), Marcus Walsh, Bernie Charleson, Joanne Bott, Bob Orr, Quentin Turner, Michael Beaumont, Timothy Hayes, Jeff Unmack and Daryl Clifton.

Manager's report.

It's been six months since I commenced as Manager of the Creswick & District **Community Bank**® Branch, and what a full on six months it has been. I am very lucky that I work with such a fantastic team of people who have made my time here so much easier and have been so supportive whilst I have been completing my training.

I have met so many people in that time and have found the surrounding communities to be very welcoming. I look forward to meeting and working with many more of our existing and new clients to help them achieve their dreams.

In May, this year we will be celebrating our 10th birthday. We have a wonderful day planned at Doug Lindsay Recreation Reserve and would love to see our many valued customers there to join in to help us celebrate.

So far this financial year, the Creswick & District **Community Bank**® Branch has contributed over \$34,000 back into the local communities. Some of the clubs that have benefited are Creswick FNC, Mt Prospect Tennis Association, Clunes Booktown Festival, Clunes FNC and Creswick Imperials Cricket Club.

In early January 2017, we farewelled Sophie Murphy who left us to travel overseas with her partner Ben. Sophie will be gone for six to eight months and we look forward to following her travels on Facebook.

February saw us welcome our new staff member John Collins. John has been working in **Community Bank**® branches for nearly four years. He brings with him a wealth of knowledge and we look forward to working with him.

Moving forward we would love to see the branch continue to grow so that our profit levels also increase, enabling us to continue to provide a steady stream of significant contributions which will assist in the sustainability of the Creswick and district community.

Sue Armstrong
Branch Manager

Welcome John Collins.

We recently welcomed John Collins to the branch in the position of Customer Relationship Officer. John has previously worked at two other Bendigo **Community Bank**® branches – East Malvern (Victoria) and Huonville, Cygnet, Geeveston and Dover (Tasmania).



He brings a wealth of experience with Sandhurst and Smartstart Super products, account advice/management and identifying the most appropriate insurance policies for customers.

John's involvement in the Huon Valley (Tasmania) enabled him to have huge exposure across four branches run by the same **Community Bank**® group.

John has been actively involved in supporting the community, visiting local aged care facilities, schools, sporting and community groups to represent our **Community Bank**® branch.

We wish John all the best as he settles into our community.

Protect what's important to you with Bendigo Insurance.*

Insurance is something we all need, but it's not until a window breaks that you stop and think about the insurance you have, and what you'll need in the future. And when the unexpected happens, you'll be pleased to have someone you can rely on to solve your problem fast and with minimal fuss.

Whether you're embarking on a new travel adventure, buying your first car or house or starting a business, Bendigo Bank has a host of insurance products and solutions to suit your needs today and in the future. Bendigo Bank can help you to protect your home and contents, car, house, business or health, with insurance products that have your best interests at heart.

There are many insurance providers, but Bendigo Bank stands out from the others, providing you real face to face service in more

than 450 branches across Australia, pay-by-the-month options and access to insurance cover, no matter where you live.

Plus, Bendigo Bank offers an understanding that only comes from years of experience in finding the right insurance to suit your needs.

To protect yourself, call 5345 1233 or drop in and see us at Creswick & District **Community Bank**® Branch, 1 Raglan Street, Creswick.

* Bendigo Bank issues insurance on behalf of a number of insurance providers. Please consider your situation and the relevant Product Disclosure Statement available at bendigobank.com.au before making a decision. Bendigo and Adelaide Bank Limited ABN 11 068 049 178. AFSL 237879.

Bendigo Insurance.

Protect what matters to you.

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Bigger than a bank.

Let's face it, most people only really think about their insurance when something goes wrong. And when the unexpected does happen it's good to know Bendigo Insurance has you covered.

Talk to us about the range of insurance products and services that can help protect what matters to you – like your home, car and your valuables – whether big or small.

Drop into your nearest branch at 1 Raglan Street, Creswick or phone 5345 1233 for a no obligation quote or cover.

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Pension changes.

Australian age pension.

The following changes take effect from January 2017. There are also proposed changes from the federal budget that have not been legislated yet, you can see the proposals here.

Pension assets test changes 2017.

The assets test is used to work out two things:

- Your eligibility for the Government Age Pension, and
- If you are eligible, how much Age Pension you can receive each fortnight.

Only those people who have assets with a total value less than a certain threshold, are able to receive the full pension.

If the total value of your assets is above the threshold, then the amount of Age Pension you'll be entitled to will decrease.

From January 2017, the assets threshold will increase. The new assets threshold is in addition to the value of your home.

	Homeowner	Not a homeowner
Single	\$250,000	\$450,000
Couple	\$375,000	\$575,000

If the value of your assets is less than the threshold for your particular circumstances, you may receive the full Age Pension (depending on your income).

If you are eligible to receive the Age Pension and the total value of your assets is above the threshold, then the amount of Age Pension you receive will decrease faster than it currently does.

From 1 January 2017, the pension taper rate increases from \$1.50 to \$3 – this means for every \$1000 of assets beyond the assets free area (\$250,000 for a single homeowner and \$375,000 for a home-owning couple) the pension is reduced by \$3 per fortnight, or \$78 per year.

The upper limit of the Age Pension assets test drops to \$542,500 (from \$793,750) for singles, and \$816,000 (from \$1,178,500) for couples.

Examples of assessable assets include household contents, personal effects, cars, boats, caravans, investments and real estate. The family home is excluded from the Age Pension assets test.

It's estimated that just over 300,000 retirees will lose some, or all, of their Pension entitlements.

What can you do to retain your pension?

Not everything you own is actually counted towards your assets for the purposes of the test – for example, your family home is not included in your total assets. See the info box below, for more details.

Since everyone's financial position and asset portfolio is different, it is important to get professional advice from a financial planner with expertise in retirement income.

If you would like to sit down and talk to someone about your options, please speak to our staff about making an appointment to meet with our Financial Planner*, Tim Sinclair.

* Bendigo Bank offers financial planning and advice through representatives of its subsidiary, Bendigo Financial Planning Limited, ABN 81 087 585 073 AFSL 237898, Level 5, 120 Harbour Esplanade, Docklands, VIC, 3008. A member of the Bendigo and Adelaide Bank Group, ABN 11 068 049 178, AFSL 237879.

Sponsorship snapshot.

We are always excited to help local groups with sponsorships and grants and these are just a handful of those that we have been able to give out over the past few months thanks to your ongoing support of the Creswick & District **Community Bank**[®] Branch.

Creswick Museum

\$2,500 Grant to assist installing lights

Creswick Neighbourhood Centre

\$5,000 12 month sponsorship

John Curtin Aged Care

\$500 sponsorship of Tell your Story

Creswick Hospital Auxiliary

\$600 Sponsorship of luncheon

Clunes Booktown

\$500 Sponsorship of Event

St John's Anglican Church

\$5,000 Sponsorship of Four Seasons Festival

Clunes Ceramic Award

\$1,000 Sponsorship of Event

Gotta love loyalty.

Save up to 1.25% p.a. off a variable rate home loan.

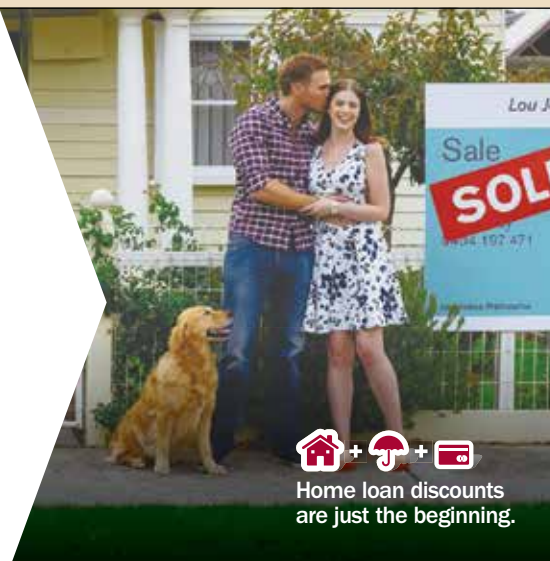
When you choose a Bendigo Connect Home Loan package, we'll reward you with a big interest rate discount.

The more you bank with us, the more your discount grows.

And home loan discounts are just the beginning.

Special offers on insurance, credit cards, and even financial planning are just some of the loyalty benefits waiting for you.

Drop into your nearest branch at 1 Raglan Street, Creswick or phone 5345 1233 to find out more.



Home loan discounts are just the beginning.

Bendigo Bank
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Creswick & District **Community Bank**[®] Branch

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Rural Bank launches new Farm Management Deposit Offset Account.

First to market product to change the way farmers manage cash flow.

Rural Bank has released its new Farm Management Deposit (FMD) Offset Account, the first of its kind to market, following the legislative amendments to the Commonwealth FMD scheme earlier this year.

An FMD is a deposit tailored specifically for farmers to deal more effectively with cash flow fluctuations. The scheme allows farmers to set aside and earn interest on pre-tax income from profitable years, and draw down on it when needed most, while gaining potential tax advantages at the same time.

The legislative changes to FMD criteria and benefits recognise the seasonal challenges of Australian farming and enhance this valuable tool to manage risk and plan for the future.

The new Rural Bank FMD Offset Account allows primary producers to offset funds held in an FMD account against the balance of an eligible variable rate Rural Bank Term Loan to assist in reducing primary production business funding costs.

Additional benefits of the new Rural Bank FMD Offset Account include:

- No notice period if access to FMD funds is required
- One low upfront linkage fee per Offset Account, and no ongoing fees.

Rural Bank Chief Financial Officer, Will Rayner, said the new Rural Bank FMD Offset Account was a strong example of how the Bank was working to provide innovative financial solutions to support farmers and give them a greater control of their finances.

"Australia has virtually the lowest level of farmer policy assistance in the OECD, at three per cent of Australia's gross farm receipts. Australia sits well below the OECD and EU's average of around 20 per cent, and the US and Canada at around 10 per cent," Mr Rayner said.

"With this context, it is appropriate that policy makers and industry consider ways to back innovation and assist farmers to overcome income volatility.

"While Australian farmers are some of the most innovative and resilient farmers in the world, they rely on financial innovations and partnerships. Our new FMD Offset Account will provide farmers access to the right financial levers to help them ride out bumps from season to season."

For more information about eligibility criteria and the FMD options available through Rural Bank or Rural Finance, and Rural Bank's regional distribute partners, Elders and Bendigo Bank, visit www.ruralbank.com.au or www.ruralfinance.com.au

For information about FMD eligibility, visit www.agriculture.gov.au or www.ato.gov.au



Our new Farm Management Deposit Offset Account works in your best interest.

Just as seasons and prices fluctuate, so does farm income. To better manage risk and strengthen your financial future, our new FMD Offset Account gives you more options to manage your farm finances.

This means you can now use your FMD balance to offset a farm term loan, which may reduce your interest costs.

To find out more visit your local branch at 1 Raglan Street, Creswick or phone 5345 1233 to speak to Sue Armstrong.

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Available through



Creswick & District Community Bank® Branch

1 Raglan Street, Creswick VIC 3363 Phone: 5345 1233

Opening hours: Monday to Friday 9.00am – 5.00pm

Website: www.bendigobank.com.au/creswick facebook.com/creswickcommunitybankbranch twitter.com/bendigobank



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